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July 16, 2008

VIA ELECTRONIC FILING

The Honorable Gregory M. Sleet
J. Caleb Boggs Federal Building
United States District Court
District of Delaware
844 N. King Street
Wilmington, DE 19801

Re: In re MBNA Corp. ERISA Litigation, Master Docket No. 05-429 (GMS)

Dear Judge Sleet:

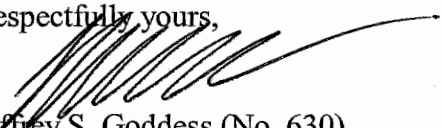
We are counsel for the Plaintiffs in the above referenced ERISA class action (the "Action") and write on behalf of all parties to the Action. We are pleased to report that the parties have reached an agreement in principle to settle these ERISA claims, and are currently in the process of drafting the necessary settlement documents. Consequently, the parties jointly request that the dates for Plaintiffs' motion for class certification (presently due July 22, 2008) and for Defendants' motion for summary judgment (presently due August 1, 2008) as set forth in the Amended Scheduling Order (Docket Entry No. 75), be adjourned to allow for the completion of the preliminary settlement documents. Attached please find a stipulated proposed order extending such dates.

The parties will jointly submit the settlement agreement and associated documents to Your Honor for review and preliminary approval upon completion. By Monday, July 21, the parties will be able to advise the Court of the date when those papers can be submitted, and will present a further stipulation for the Court's approval at that time.

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The parties are available at the Court's convenience, in person or by telephone, for a conference or to answer any questions Your Honor may have.

Respectfully yours,



Jeffrey S. Goddess (No. 630)

JSG/cmw
Enclosure

cc: Richard H. Morse, Esquire (Via electronic filing/e-mail)
Stacey R. Friedman, Esquire (Via e-mail)
Mark C. Rifkin, Esquire (Via e-mail)